

No. D 2002-29

1. The failure of Cologne to submit its special liability report no later than May 1, 2001, was a violation of both RCW 48.05.390 and WAC 284-07-010.

CONSENT TO ORDER:

1. Cologne Reinsurance Company of America hereby admits to the foregoing Findings of Fact and Conclusion of Law. RCW 48.05.185 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of an authorized insurer's certificate of authority. Cologne wishes to resolve this matter without further administrative or judicial proceedings.

2. By agreement of the parties, the Insurance Commissioner will impose a fine of One Thousand Dollars and 20/100 (\$1000) upon Cologne, in lieu of further proceedings in this matter.

3. The fine must be paid in full within thirty days of the entry of this order. Pursuant to RCW 48.05.185, failure to pay the fine timely and in full shall constitute grounds for revocation of Cologne's certificate of authority, and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

COLOGNE REINSURANCE COMPANY OF AMERICA

Signed by: _____

Typed Name: _____

Typed Corporate Title: _____

ORDER:

Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of One Thousand Dollars and no/100 (\$1000) upon Cologne Reinsurance Company of America. The fine must be paid in full within thirty days of the entry of this order. Failure to pay the fine timely and in full shall constitute grounds for the revocation of the insurer's certificate of authority and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

ENTERED AT LACEY, WASHINGTON this 17th day of January, 2002.

MIKE KREIDLER
Insurance Commissioner

By: _____

William Kay Kirby
Legal Affairs Division
Office of the Insurance
Commissioner